

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

MILTON PETRO PROPERTIES, INC.

Chapter 11

Case No. 09-10134 (ALG)

Debtor.

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ORDER DIMISSING CHAPTER 11 CASE

UPON consideration of the application (the “Application”) of the above captioned debtor and debtor-in-possession by its attorneys, Rattet, Pasternak & Gordon-Oliver, LLP for an Order Dismissing the Chapter 11 Case, and a hearing (the “Hearing”) having been held before this Court to consider the application on November 5, 2009; and upon the record made thereat; and no objection having been filed; it is hereby

ORDERED, that the Application is granted and the Chapter 11 cases are hereby dismissed on the condition that within ten (10) days of entry of this Order the Debtor shall (i) submit an affidavit(s) of disbursements for all outstanding months through the date of dismissal; and (ii) pay all outstanding U.S. Trustee fees pursuant to 28 U.S.C. § 1930(a)(6) and applicable interest pursuant to 31 U.S.C. § 3717; **and it is further**

ORDERED, that if the Debtor obtains any recovery on its counterclaims in its litigation with its secured lender, the Debtor must inform this Court and appropriate relief will be entered, which may include reopening this case.

Dated: New York, New York
November 5, 2009

/s/ Allan L. Gropper
HONORABLE ALLAN L. GROPPER
UNITED STATES BANKRUPTCY JUDGE